

## ABSTRACT OF THE DISCLOSURE

The present invention provides a CPP-type spin-valve magnetic detecting element permitting a decrease in an effective element area even with a large optical element area. A current limiting layer having an insulating portion and a conductive portion is formed in a free magnetic layer to narrow a sensing current and decrease diffusion of the sensing current. Also, the current density of the sensing current flowing through the free magnetic layer can be securely locally increased. Therefore, even when the optical element area of the free magnetic layer in parallel to the film plane is  $0.01 \mu\text{m}^2$  or more, the effective element area can be securely decreased, and a CPP-type magnetic detecting element producing large  $\Delta R$  and high reproduction output can easily be formed.